We claim:

1. A method for providing stable value, the method comprising:

agreeing to provide a first stable return to a first entity, the first stable return correlated to a first plurality of life insurance policies;

agreeing to provide a second stable return to a second entity, the second stable return correlated to a second plurality of life insurance policies; and

combining aspects of the first and second agreements, wherein the combined aspects of the first agreement and the second agreement distributes some risk of early withdrawal by the first entity to the second entity.

2. A method according to claim 1, wherein combining aspects of the first and second agreements further comprises:

investing in a stable value fund; and

entering into a stable value derivative contract.

3. A method according to claim 1, further comprising:

using the stable returns to fund employee benefit plans.

4. A method according to claim 1, further comprising:

using the stable returns to hedge employee benefit plans.

5. A method according to claim 1, further comprising:

periodically adjusting values of the first and second stable returns.

6. A method according to claim 1, wherein the first and second entities are separate accounts of a life insurance company.

7. A method according to claim 1, wherein the first and second plurality of life insurance policies are company owned life insurance policies.

8. A method according to claim 7, wherein the company is a corporation.

9. A method according to claim 7, wherein the company is a bank.

10. A method according to claim 7, wherein the company is a trust.

11. A method according to claim 1, wherein the first and second agreements are between a provider of stable value and first and second insurance companies respectively.

12. A method according to claim 1, wherein the first and second stable returns are provided to respective first and second companies.

13. A method for providing stable value, the method comprising:

creating a fund to provide a plurality of stable returns to a plurality of entities, the stable returns correlated to a plurality of life insurance policies; and

receiving investments in the fund, wherein participation in the fund distributes some risk of early withdrawal by any one of the entities to the remaining entities.

14. A method according to claim 13, further comprising:

entering into a stable value derivative contract.

15. A method according to claim 13, further comprising:

calculating a book value per unit for each of the investments in the fund; and

calculating a market value per unit for each of the investments in the fund.

16. A method according to claim 15, further comprising:

using the book value per unit for qualified withdrawals from the fund.

17. A method according to claim 16, further comprising:

sharing among remaining investors a cost of a pro rata share of an excess of book value per unit over market value per unit when the book value per unit exceeds the market value per unit.

18. A method according to claim 16, further comprising:

receiving a payment in an amount sufficient to increase the market value per unit to equal the book value per unit when the book value per unit exceeds the market value per unit and the market value is less than an amount of the qualified withdrawal.

19. A method according to claim 16, further comprising:

sharing among remaining investors a benefit of a pro rata share of the excess of market value per unit over book value per unit when the market value per unit exceeds the book value per unit.

20. A method according to claim 15, further comprising:

using the lesser of the book value per unit or the market value per unit for non-qualified withdrawals from the fund.

21. A method according to claim 20, further comprising:

sharing among remaining investors a benefit of a pro rata share of the excess of market value per unit over book value per unit or an exit fee from the non-qualified withdrawal.

22. A method according to claim 13, further comprising:

determining interest of a new investment in the fund using a book value of the fund.

23. A method according to claim 13, further comprising:

liquidating the fund; and

making distributions at book value per unit.

24. A method according to claim 13, further comprising:

liquidating the fund; and

receiving a payment in an amount sufficient to increase the market value per unit to equal the book value per unit, if the book value per unit is greater than the market value per unit.

25. A method according to claim 13, further comprising:

liquidating the fund; and

making a payment in an amount corresponding to an excess of the market value per unit over the book value per unit, if the market value per unit is greater than the book value per unit.

26. A method for providing stable value, the method comprising:

establishing a separate account;

receiving a premium for a company owned life insurance policy;

investing a substantial portion of the premium in a fund, the fund receiving similar investments by similar entities; and

participating in the risk or reward of fund early withdrawal by any of the similar entities.

27. A method according to claim 26, further comprising:

receiving information corresponding to a book value of the investment; and

reporting the book value information to policy holders for use in periodic financial statements.

28. A method according to claim 26, further comprising:

sharing a cost of a pro rata share of an excess of a book value per unit over a market value per unit when the book value per unit exceeds the market value per unit.

29. A method according to claim 26, further comprising:

receiving a payment in an amount sufficient to increase a market value per unit to equal a book value per unit when the book value per unit exceeds the market value per unit and the market value is less than an amount of a qualified withdrawal.

30. A method according to claim 26, further comprising:

sharing a benefit of a pro rata share of an excess of a market value per unit over a book value per unit when the market value per unit exceeds the book value per unit.

31. A method according to claim 26, further comprising:

sharing a benefit of a pro rata share of an excess of a market value per unit over a book value per unit or an exit fee from a non-qualified withdrawal.

32. A method for providing stable value to company owned life insurance policy holders, the method comprising:

creating a stable value fund to provide a plurality of stable returns to a plurality of life insurance company separate accounts, the stable returns correlated to a plurality of life insurance policies issued by the separate accounts;

receiving investments in the stable value fund from the separate accounts, wherein each separate account participates in the risk from early withdrawal by any of the other separate accounts, or the benefit from early withdrawal by any of the other separate accounts;

entering into a stable value derivative contract with a wrap provider;

calculating a book value per unit for each separate account using a crediting rate;

reporting the book value per unit to each separate account;

periodically resetting the crediting rate;

recalculating the book value per unit; and

reporting the recalculated book value per unit to each separate account.